

Assignment Agreement

Assignment Agreement, dated as of ~~December 7~~, 2001 (this "Agreement"), by and among Swiss Re Life & Health America Holding Company ("Swiss Re Holding"), Swiss Re Life & Health America Inc. ("Swiss Re Life") and Swiss Re Management Luxembourg S.A. ("Swiss Re Management").

WHEREAS, Swiss Re Life has entered into a Put Agreement, dated as of July 27, 2001 (the "Put Agreement"), with Lincoln National Reinsurance Company (Barbados) Limited; and

WHEREAS, Section 1.01 of the Put Agreement states that Swiss Re Life shall assign its rights and obligations under the Put Agreement to, and such rights and obligations shall be assumed by, an Affiliate of Swiss Re Life; and

WHEREAS, each of Swiss Re Holding and Swiss Re Management is an Affiliate of Swiss Re Life;

NOW, THEREFORE, in consideration of the promises and the covenants contained herein, the parties hereto, intending to be legally bound, hereby agree as follows (with capitalized terms used and not otherwise defined herein having the meaning ascribed to them in the Put Agreement):

1. Assignment of Put. Effective as of the date hereof, Swiss Re Life hereby assigns its rights and obligations, other than its rights and obligations pursuant to Section 4.08 of the Put Agreement, under the Put Agreement to Swiss Re Management and Swiss Re Management hereby assumes such rights and obligations.

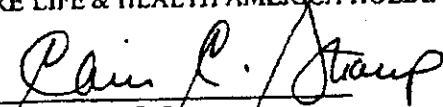
2. Assignment of Guaranty. Effective as of the date hereof, Swiss Re Life hereby assigns its rights and obligations pursuant to Section 4.08 of the Put Agreement to Swiss Re Holding and Swiss Re Holding hereby assumes such rights and obligations.

2. Miscellaneous. This agreement shall be governed by and construed in accordance with the laws of the State of New York, without giving effect to the principles of conflicts of laws thereof. Any modifications made to this Agreement shall be made by a written instrument signed by Swiss Re Holding, Swiss Re Life and Swiss Re Management.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.


SWISS RE LIFE & HEALTH AMERICA HOLDING COMPANY

By:


Name: Chris C. Stroup
Title: President

SWISS RE LIFE & HEALTH AMERICA INC.

By:


Name: Chris C. Stroup
Title: President and Chief Executive Officer

SWISS RE MANAGEMENT (LUXEMBOURG) S.A.

By:

Name:
Title:

Assignment Agreement-Put

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

SWISS RE LIFE & HEALTH AMERICA HOLDING COMPANY

By: _____
Name:
Title:

SWISS RE LIFE & HEALTH AMERICA INC.

By: _____
Name:
Title:

SWISS RE MANAGEMENT (LUXEMBOURG) S.A.

By: 
Name: Marcel Kaufmann
Title: Member of Board of Directors

By: 
Name: Oskar Kaelin
Title: COO